UNITED STATES DISTRICT COURT DISTRICT OF MARYLAND

IN RE MUTUAL FUNDS INVESTMENT LITIGATION

MDL 1586

This Document Relates To: The Putnam Subtrack --Fund Derivative Actions Civil Action No. 04-MD-15863 Honorable J. Frederick Motz

Lead Fund Derivative Action: Zuber, et al. v. Putnam Investment Management LLC, et al.

Civil Action No. 04-cv-00564

STIPULATION OF DISMISSAL

The above-titled action (including all actions transferred and/or consolidated hereunder) is/are hereby dismissed on the merits, with prejudice, and without costs.

December 28, 2011

s/ H. Adam Prussin

H. Adam Prussin POMERANTZ, HAUDEK, GROSSMAN & GROSS LLP

100 Park Avenue, 26th Floor New York, New York 10017

Tel: (212) 661-1100 Fax: (212) 661-8665 haprussin@pomlaw.com

Lead Counsel for Derivative Plaintiffs

s/ James R. Carroll

James R. Carroll Peter Simshauser SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP One Beacon Street Boston, Massachusetts 02108 Tel: (617) 573-4800

Fax: (617) 573-4822 jcarroll@skadden.com psimshauser@skadden.com

Counsel for Defendants Putnam Investment Management, LLC, Putnam Retail Management, LP, Putnam Retail Management GP, Inc., and Putnam Fiduciary Trust Co.

* * *

SO ORDERED.

THE HONORABLE J. FREDERICK MOTZ UNITED STATES DISTRICT JUDGE